PRESS RELEASE
For Immediate Release

Frasers Commercial Trust successfully raises gross proceeds of S$142.1 million from upsized private placement of 96,000,000 New Units

- Private Placement of S$142.1 million was over two times subscribed, on the back of strong demand from existing and new institutional investors
- Private Placement at S$1.48 per Unit, which was priced at the top end of the price range, represents a tight discount of 1.6% to the adjusted volume weighted average price of S$1.5046[1]
- Net proceeds of S$122.7 million will be used to part finance the acquisition of 357 Collins Street in Melbourne, Australia[2]
- Remaining proceeds of S$17.5 million will be used to pay down existing debt and/or for general working purposes

Singapore – 24 July 2015 – Frasers Centrepoint Asset Management (Commercial) Ltd ("**FCAMCL**" or the "**Manager**"), the manager of Frasers Commercial Trust ("**FCOT**", SGX:Frasers Comm Tr), is pleased to announce that the Trust has successfully raised gross proceeds of S$142.1 million from a private placement (the "**Private Placement**") of 96,000,000 new Units ("**New Units**") at an issue price of S$1.48 per New Unit ("**Issue Price**"). The Issue Price was at the top end of the price range and the Private Placement was upsized 14.3% to S$142.1 million, after FCOT received strong demand from existing and new institutional investors.

The net proceeds[3] from the Private Placement amount to approximately S$140.2 million, of which S$122.7 million will be used to part finance the acquisition of 357 Collins Street in Melbourne, Australia and the remaining proceeds of S$17.5 million will be used to pay down existing debt and/or for general working purposes.

The Issue Price represents a tight discount of 1.6% to the adjusted volume weighted average price of S$1.5046 per Unit for trades done on the SGX-ST for the preceding market day on 22 July 2015 and up to the time the placement agreement was signed on 23 July 2015. Frasers Centrepoint Limited has undertaken to subscribe for 23,100,000 New Units under the Private Placement at the Issue Price. The demand book for the remaining 72,900,000 New Units was over two times subscribed.

Mr Low Chee Wah, Chief Executive Officer of the Manager, said "We are pleased with the positive response and strong demand from investors for the Private Placement which are a

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1 The adjusted volume weighted average price is computed based on the volume weighted average price of all trades in the Units on the SGX-ST for the preceding Market Day on 22 July 2015, up to the time the placement agreement was signed on 23 July 2015 and subtracting the distribution for the period from 1 April 2015 to 30 June 2015 of 2.3510 cents per Unit and the Advanced Distribution (as defined herein) of approximately 0.7805 cents per Unit. The Advanced Distribution of approximately 0.7805 cents per Unit is an estimate only based on information currently available to the Manager, and the actual Advanced Distribution may differ.

2 Please refer to the Circular to Unitholders dated 3 June 2015 for further details.

3 After underwriting commission and other professional fees and expenses in relation to the Private Placement.

testament to their confidence in FCOT and would like to thank them for their support. 357 Collins Street will be a strategic addition to FCOT's existing portfolio, with its strategic location right in the heart of the Melbourne Central Business District and good connectivity. Following the Private Placement, the market capitalisation of FCOT will increase, thereby improving liquidity."

The Private Placement is subject to the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. The New Units are expected to be listed on 3 August 2015.

DBS Bank Ltd. is the financial adviser in relation to the Private Placement and the joint placement agents and underwriters for the Private Placement are Barclays Bank PLC, Singapore Branch, Citigroup Global Markets Singapore Pte. Ltd and DBS Bank Ltd.

Advanced distribution

In conjunction with the Private Placement, the Manager intends to declare an advanced distribution ("Advanced Distribution") of FCOT's distributable income for the period from 1 July 2015 to 2 August 2015, to the existing unitholders of FCOT. The New Units will not be entitled to the Advanced Distribution. The distribution per unit under the Advanced Distribution is estimated to be 0.7805 cents per Unit. The actual quantum will be announced at a later date, after the management accounts of FCOT for the relevant period have been finalised.

The next distribution following the Advanced Distribution will comprise FCOT's distributable income for the period from 3 August 2015 to 30 September 2015. Quarterly distributions will resume thereafter.

The books closure date for the Advanced Distribution is 31 July 2015 at 5.00 p.m. and the Advanced Distribution will be paid on or around 1 October 2015.

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About Frasers Commercial Trust

Frasers Commercial Trust (FCOT) is a commercial real estate investment trust (REIT) focused on growing shareholder value for its unitholders through active asset management, sound financial management and strategic investments. FCOT is sponsored by Frasers Centrepoint Limited (FCL).

FCOT invests primarily in quality income-producing commercial properties. As at 30 June 2015, its portfolio includes five quality commercial buildings located in Singapore and Australia, representing a combined appraised value of approximately S$1.8 billion.

FCOT, formerly known as Allco Commercial REIT, was listed on the Main Board of Singapore Exchange Securities Trading Limited (SGX-ST) on 30 March 2006.

On 14 August 2008, Frasers Centrepoint Limited acquired the manager of FCOT and units in FCOT and renamed the manager of FCOT, Frasers Centrepoint Asset Management (Commercial) Ltd.

For more information on FCOT, please visit www.fraserscommercialtrust.com

About Frasers Centrepoint Limited

Frasers Centrepoint Limited ("FCL") is a full-fledged international real estate company and one of Singapore's top property companies with total assets of approximately S$22 billion as at 31 March 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning 77 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust, which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCOT and the Manager is not necessarily indicative of the future performance of FCOT and the Manager.